

Message Text

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ACTION OPIC-06

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FM AMEMBASSY CAIRO
TO AMEMBASSY TUNIS
INFO SECSTATE WASHDC 2640

UNCLAS CAIRO 19005

E.O. 11652: N/A
TAGS: EAGR, EG
SUBJECT: AGRIBUSINESS PROJECT AT LAKE NASSER

REF: TUNIS 5504

1. EMBASSY HAS NO DETAILED KNOWLEDGE OF "AMAGRA" PROJECT, WHICH IS PLANNED FOR WADI QARQUR ON LAKE NASSER, SOUTH OF ASWAN. SCHEME HAS, HOWEVER, RECEIVED ENTHUSIASTIC SUPPORT OF GOE OFFICIALS, INCLUDING MINISTER OF RECONSTRUCTION AND NEW CITIES HASABALLAH KAFRAWI, INTO WHOSE BAILIWICK IT FALLS. PROJECT HAS RECEIVED CONSIDERABLE PUBLICITY IN CAIRO PRESS.

2. IN RECENT DISCUSSION WITH EMBOFFS, DELMER COTTON OF WESTERN INTERNATIONAL SOILS (WIS) TOLD US THAT AMAGRA GROUP HAD EXPLORED AND REJECTED A NUMBER OF OTHER SITES SHOWN TO THEM IN EGYPT. ONE OF ATTRACTIONS OF LAKE NASSER PROPERTY WAS THAT IT WAS IN COMPLETELY UNDEVELOPED AREA, WITH NO LOCAL BUREAUCRACY OR INTERESTS TO BE DEALT WITH. SOIL CONDITIONS WERE QUITE SIMILAR TO THOSE WITH WHICH WIS WAS FAMILIAR IN CALIFORNIA.

3. WE UNDERSTAND THAT WIS HAS AS PARTNER IN AMAGRA A TARRYTOWN, N.Y.-BASED CONSTRUCTION EQUIPMENT DISTRIBUTING
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FIRM CALLED ACME. COTTON SAID GOE, CONTRARY TO ITS INITIAL DESIRE TO TAKE ONLY SMALL SHARE OF EQUITY IN VENTURE, NOW WANTED A MAJOR PORTION OF OWNERSHIP SINCE PROSPECTS APPEARED BE SO ENCOURAGING. WE DO NOT KNOW WHAT ARRANGEMENT WAS FINALLY WORKED OUT. AMAGRA HAD, COTTON NOTED, BORNE FULL COST OF FEASIBILITY STUDY, SO THAT FIRM WOULD HAVE NO OBLIGATIONS SHOULD RESULT OF STUDY NOT BE FAVOR-

ABLE. AMAGRA PLANNED TO INCLUDE COST OF STUDY, HOWEVER,
AS PART OF ITS CONTRIBUTION TO CAPITAL OF NEW COMPANY.
COTTON INDICATED THAT WIS ALREADY HAS MARKETING CONTACTS
IN EUROPE THROUGH WHICH OUTPUT OF PROPERTY --FRUITS AND
VEGETABLES-- COULD READILY BE SOLD.

4. ALTHOUGH, AS NOTED, WE NOT FAMILIAR WITH PROJECT IN
DETAIL, COTTON GAVE, ON THE WHOLE, A FAVORABLE IMPRESSION
OF BEING PRACTICAL BUSINESSMAN WHO UNDERSTANDS NEED FOR
CAREFUL PLANNING.

5. WOULD APPRECIATE TUNIS POUCHING COPY OF FEASIBILITY
STUDY ON EGYPTIAN PROJECT TO EMBASSY CAIRO IF RECEIVED
FROM COTTON. EILTS

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